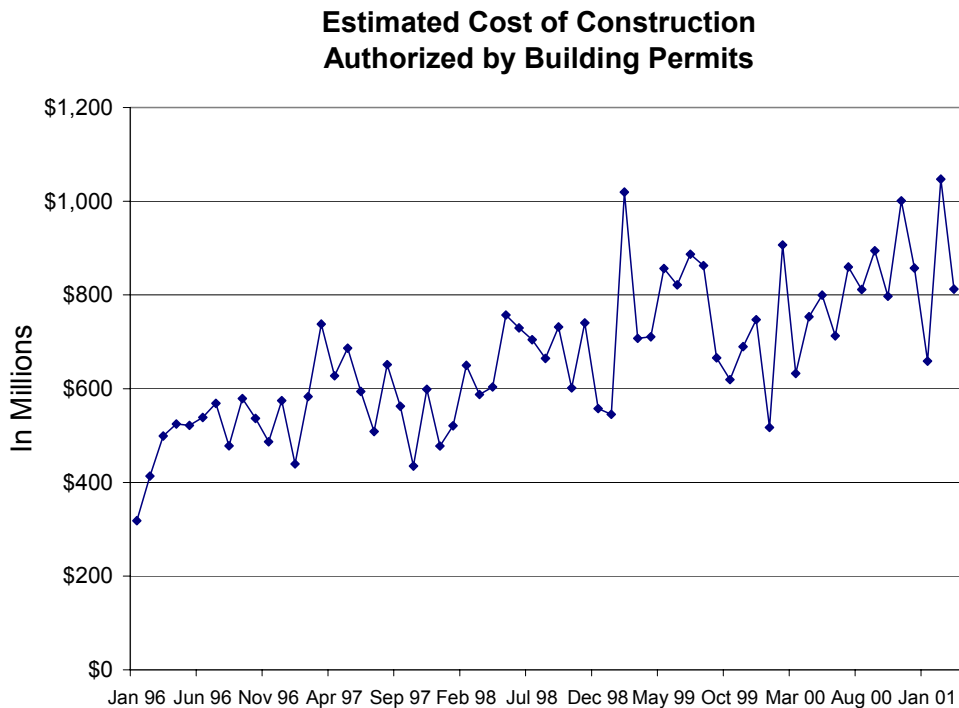


April 2001 Highlights

The estimated cost of construction in April was \$812.5 million; 492 municipalities reported. Residential activity totaled \$355.5 million (45.1 percent). Work on commercial and other nonresidential structures amounted to \$446 million (54.9 percent). April's activity was 22.4 percent less than last month. In the more than five years since the Department of Community Affairs began to report construction statistics, however, last month's activity, which totaled \$1.047 billion, was the largest amount reported for a single month. The number of new houses in April also was down. Construction officials reported 2,053 units authorized by building permits, a decline of 20.2 percent compared to March.



Hopewell Township in Mercer County led all localities with \$42.7 million in construction in April. New offices accounted for most of this work. The Township construction office issued building permits for three new buildings (299,295 square feet combined) that are part of an office campus development for a large financial investment firm. Paramus Borough in Bergen County had \$27.2 million in construction. A new hospital with an estimated construction cost of \$21.6 million accounted for much of the work in the Borough. Two new hotel buildings accounted for much of the work in the City of Elizabeth in Union County, which reported \$23.4 million in estimated construction costs authorized by building permits for April. Jersey City in Hudson

County had \$15.7 million of activity. A 610,000-square-foot parking structure that will be part of a multistory office tower for a financial investment firm broke ground in April. Between January and April, Jersey City reported \$248.2 million of construction, tops among all localities.

